

## **Northmarq's Carolinas office completes sale of One City Center in Durham, North Carolina**

**RALEIGH, NORTH CAROLINA (August 11, 2022)** - Northmarq's Carolinas investment sales team, consisting of Jeff Glenn, Allan Lynch, Andrea Howard, Caylor Mark, John Currin, and Sara Wagman collaborated to finalize the sale of One City Center. The 109-unit property (built in 2019) is located in the heart of downtown Durham at 110 Corcoran Street. Northmarq represented the developer and seller, Austin Lawrence Partners, in the transaction.

"The record-setting price Austin Lawrence Partners achieved for One City Center is deserving of their decade-long efforts to transform the Durham skyline and real estate economy," said Glenn. "The sale ushers in a new chapter of institutional ownership and management which is symbolic of the investment we are seeing throughout the Triangle."

One City Center offers residents unbeatable urban luxury living with a 94 "WalkScore," qualifying it as a "Walker's Paradise." Residents are immersed in Downtown Durham's thriving urban environment, complete with James Beard-nominated restaurants, craft breweries, performing arts stages, and the incoming Google Tech Hub (1,000+ employees). Moreover, residents are within a 5-minute drive from Duke University and Hospital, a Tier 1 Research University and major economic driver.

Luxury amenities at One City Center shared between condo owners and apartment renters include a rooftop pool and hot tub, state-of-the-art fitness center, and 6th floor courtyard with al fresco dining area and fenced dog park. Individual units feature floor-to-ceiling windows, custom quartz countertops, and spacious, private balconies.

### **About Northmarq**

As a capital markets leader, **Northmarq** offers commercial real estate investors access to experts in debt, equity, investment sales and loan servicing to protect and add value to their assets. For capital sources, we offer partnership and financial acumen that support long and short-term investment goals. Our culture of integrity and innovation is evident in our 60-year history, annual transaction volume of \$33 billion, loan servicing portfolio of more than \$70 billion and the multi-year tenure of our more than 700 people.

## About Austin Lawrence Partners

Austin Lawrence Partners (ALP) is a nationally recognized, privately owned real estate development firm with more than 35 years of experience in real estate acquisition, development, property management, asset management, research, interior design, marketing, and sales. With offices in both Durham, NC and Aspen, CO, ALP has developed a diverse portfolio of over 30 assets totaling over 3 million square feet, including more than 2,000 multi-family units, across the United States. While specializing in multi-family residential, ALP has experience in development across multiple asset classes including hospitality, single-family, office, retail, land development/subdivision, historic preservation, and mixed-use. For more information, please visit [www.austinlawrencepartners.com](http://www.austinlawrencepartners.com).



Connie Dozier  
The Dozier Company  
[connie@thedoziercompany.com](mailto:connie@thedoziercompany.com)  
214.632.7615